

From: Patricia G Duarte [REDACTED]
Sent: Tuesday, April 28, 2020 6:17 PM
To: Comments
Cc: pgarciaduarte@trellisaz.org
Subject: [EXTERNAL MESSAGE] January 09, 2020 - Community Reinvestment Act Regulations; Notice of Proposed Rulemaking; Comment Request (RIN 3064-AF22)

April 7, 2020

Chief Counsel's Office
Attention: Comment Processing
Office of the Comptroller of the Currency
400 7th Street, SW, suite 3E-218
Washington, DC 20219

Robert E Feldman, Executive Secretary
Attention: Comments RIN 3064-AF22
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

RE: Community Reinvestment Act Regulations, Notice of Proposed Rulemaking [OCC Docket ID OCC-2018-0008 FDIC Docket ID RIN 3064-AF22]

My name is Patricia Garcia Duarte and I take a moment, during this very difficult time as we deal with the pandemic, to tell you that I strongly oppose your proposed rules to the Community Reinvestment Act (CRA).

For the last 14 years, I've been the President and CEO of Trellis, a CDFI and an Arizona nonprofit organization dedicated to neighborhood revitalization primarily through homeownership programs. Because of CRA, Trellis has received investments from financial institutions to originate mortgages to low-moderate income homebuyers, funding to operate financial capability and housing counseling and education program. Loans and investment into our production of affordable housing has also been primarily driven by CRA. There is no doubt that Trellis' work of creating more stable communities and sustainable homes has benefitted from CRA.

Throughout my career, nearly 33 years, I have witnessed how CRA has been leveraged to make better places for underserved communities, ranging from creating low-moderate income homeowners, building housing affordable to low-income people and making loans to small businesses. CRA has also brought talent from financial institutions to boards of directors to help govern, develop strategy and grow programs/services offered by nonprofits to address much needed work in communities.

Your proposed changes are not aligned with the original spirit of CRA. We need stronger rules not weaker. The work needed to undo many years of redlining, is not completed – we need stronger rules; however, we don't disagree that some important changes are needed. The changes need to provide clearer direction to financial institutions, provide transparency to communities, and keep up with technology and the way consumers shop for financial services.

Please make the necessary changes to obtain the below:

- a) prevent any type of redlining hurting low-moderate income people and communities;
- b) increase accountability for financial institutions,
- c) encourage more equitable investments in all communities, especially rural areas and areas that have been neglected;
- d) the types of investments have to truly benefit low-moderate income people. Financing a stadium or roads are not the type of investments that count for CRA;
- e) the one-ratio is clearly not the way to measure financial institutions investment. The one-ratio will, by default, neglect smaller type of investments; and
- f) this is the time to focus on more small businesses – your new definition of small businesses will have devastating impacts to our communities overall.

In summary, your proposed rules don't have the best interest of low-moderate income people and communities. It is important for the three regulators to work together and develop one set of rules. Don't weaken CRA. Please strengthen CRA.. Rethink and focus on what we need to increase partnerships with financial institutions, governments and nonprofits to improve our neighborhoods and communities. Until the corporate culture is truly interested in low-moderate income people and communities, rules like CRA will make America a better place.

Respectfully,

Patricia Garcia Duarte, President & CEO
Trellis
pgarciaduarte@trellisaz.org

About Trellis: Vision: An Arizona where everyone has a place to call home. Mission: Trellis is dedicated to making stable homes and communities possible by educating, building and lending. Between 1975 and 2019, TRELIS has:

- helped 3,713 families purchase their first home;
- built or rehabilitated 318 homes;
- Educated or counseled 44,303 families or individuals in financial management and/or how to buy a home;
- originated and/or facilitated more than 2,100 mortgage loans totaling \$159MM;
saved more than 4,800 struggling homeowners from foreclosure

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